



Better Housing COALITION

Harvard University's Joint Center for Housing Studies 2019 State of America's Housing Report provided three chilling facts within the nationally renowned annual study: 1) most people are spending more of their income on housing; 2) low income housing is disappearing; and 3) home ownership is out of reach for many due to flat wages. Our country's affordable housing crisis and growing income disparities are on full display in our RVA region. Better Housing Coalition (BHC) wants to be a leader and partner in addressing these challenges at both the systems-change and neighborhood levels. Our new five-year strategic plan lays forth a series of thoughtful, aggressive strategies that will help many more families have a good place to call home.

Throughout our 30-year journey, BHC has always held the perspective that our work will be about individual and community uplift...not just about building housing. As we move forward, we will hold resident services as a core value to influence how our work is realized so that families can thrive. As we also stretch our abilities to double our rental portfolio and grow our opportunities for home ownership, we will embrace sound business principles and plan for varying contingencies to always ensure the ongoing financial strength of our corporation. Working with diverse partners, we will advocate for policies, programs and resources that can fuel scaled responses to our community needs. This next chapter will be exciting and challenging, but our mission is clear: **BHC will change lives and transform communities through high-quality, affordable housing.**

Strategic Aspiration: 2020 - 2024



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Outcomes by 2024

1 Deepen the Region's Vision and Commitment

We will be an experienced voice in conversations about the regional commitment to increasing affordable housing opportunities that ensure equity and inclusion for all residents.

Increased participation across BHC's leadership team, to strengthen regional alignment and to increase support for equitable housing solutions for our community.

- 100% of executive leadership and directors involved in at least one key organization or professional association to help advance housing change in the region.

2 Build More Affordable Housing Communities

We will construct and/or preserve more high-quality, affordable housing communities throughout our RVA region.

Create a feasible, focused and consistent BHC pipeline of affordable rental and home ownership opportunities throughout our regional service area.

- Develop and/or acquire at least 300 units per year starting in 2020 with a goal of growing BHC's portfolio to 3,000 units within 5 years and increasing annual developer cash flow to a minimum of \$1.5 million by 2023.

Implement best practice approaches to property development and community building.

- Create a process for the Property Management, Resident Services and Development teams to collaborate more proactively as new opportunities come online for BHC to ensure the most appropriate approaches to sustainable, community building are deployed.

Strengthen our project development skill in delivering successful residential projects.

- Identify and develop a set of scalable project management systems to prepare for and leverage growth opportunities and secure construction management capacity.

3 Encourage Our Residents to Thrive

We will strengthen our resident services delivery model to provide enhanced housing stability for residents in and around BHC communities.

Implement a sustainable business model that connects our residents and neighbors to services that support health, economic mobility, and overall family stability.

- Resident services team will conduct a comprehensive needs assessment of the current Workforce Development and Housing Stability programs within the region to identify opportunities for enhancement and strategic partnerships.

Build a diverse funding model including public grants, fundraising and third-party reimbursement fees to sustain and grow the services received by BHC residents.

- BHC will obtain CORES resident services certification and future real estate developments will include a financing structure that supports a portion of resident services delivery costs.

Build a data collection and analysis system that leverages mobile technologies and calculates resident outcomes.

- Resident Services team will fully adopt Apricot – Social Solutions software that will reflect key metrics for each resident services program to track outcomes.

4 Increase Our Organizational Resiliency

We will establish a stronger and more sustainable organizational framework that positions BHC for greater financial, human capital and production growth.

Create clear pathways for professional growth and development within BHC's performance management system that provides employees with the skills and values alignment needed to fulfill our mission and sustain organizational growth.

- 100% of Employees will create and implement personal development plans that result in increased average performance appraisal scores across the organization over the next five years.

Develop plans to address the financial and physical needs of existing properties to meet budgetary goals for the properties and BHC.

- Maintain an average annual portfolio performance of: Occupancy @ 97%; Collection Rates @ 95%; and Budget Variances within 10% of budget.

Identify new pathways toward increased financial sustainability.

- Develop a multi-year, comprehensive campaign to secure operating, capital and endowment funding from a broad community of supporters (individual, public and private sources) to support the corporate budget.